

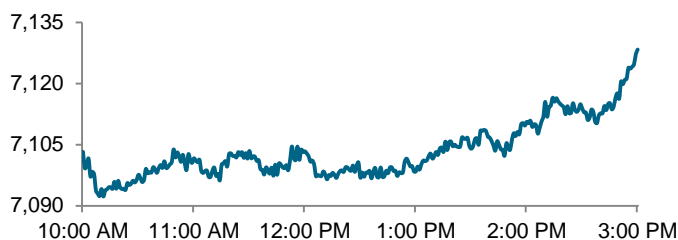
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



AUGUST 17, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,128	0.4	-0.5	-1.1	17.2
Saudi (NOMU)	3,400	0.6	-1.2	NA	NA
Energy	4,039	0.0	-2.0	-18.9	15.7
Materials	4,687	0.0	-0.8	-5.9	19.0
Capital Goods	4,333	0.6	0.1	-13.2	49.9
Com. & Prof. Svc	4,520	0.7	-0.4	-10.4	38.2
Transportation	3,954	0.3	-1.4	-22.5	12.4
Cons. Durables & Apparel	4,456	0.0	-1.1	-4.1	NA
Consumer Services	4,362	0.7	0.6	-9.7	12.9
Media	8,171	-2.6	-14.7	59.6	NA
Retailing	6,272	0.2	-0.4	27.7	24.9
Food & Staples Retailing	5,763	-0.2	-0.6	14.0	24.9
Food & Beverages	5,521	0.4	-2.1	12.6	NA
Health Care Equipment	4,693	0.1	-3.7	-6.5	21.4
Pharma, Biotech & Life Science	4,472	0.6	-2.3	-16.9	11.3
Banks	5,270	0.5	-0.1	3.6	11.2
Diversified Financials	4,606	-0.8	-0.8	-7.6	NA
Insurance	4,940	1.2	-1.5	0.6	15.1
Telecommunication	4,740	0.6	1.2	-5.2	16.2
Utilities	5,016	-1.0	-2.8	3.2	10.8
REITs	5,841	5.2	5.8	16.8	18.4
Real Estate	4,603	1.0	1.3	-8.2	47.5

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AlJazira Mawten REIT Fund	20.92	10.0%	47.6
Taleem REIT Fund	15.58	9.9%	80.3
The Mediterranean & Gulf Insurance & Reinsurance Co.	13.19	9.8%	24.6
Ash-Sharqiyah Development Co.	51.93	7.4%	52.6
Malath Cooperative Insurance and Reinsurance	22.32	4.6%	14.0

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Etihad Atheeb Telecommunication	16-Aug	Q2 17	55.4	NA	0.88	NA
United Cooperative Assurance Co.	16-Aug	Q2 17	27.4	-36.5	0.56	NA
Al Hammadi Company for Development and Investment	16-Aug	Q2 17	25.7	24.4	0.21	NA
Gulf Union Cooperative Co.	16-Aug	Q2 17	5.8	-9.9	0.39	NA
Saudi Airlines Catering Co.	15-Aug	Q2 17	131.0	-7.6	1.60	NA

NOTES: (1) Prices as of last trade. Updated as of August 17, 2017

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.4% higher to close at 7,128 on Wednesday. The NOMU closed 0.6% higher to close at 3,400. TASI traded value totaled SAR 2.6bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 36.8% of the daily traded value.
- Banks ended 0.5% higher while Materials ended flat. Telecom ended 0.6% higher. REITs (up 5.2%) was the best performer. Among stocks, AlJazira Mawten REIT Fund (4331/ALJAZIRA AB), Taleem REIT Fund (4333/TALEEM AB), and The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB) led gainers.
- According to data from the Saudi General Authority for Statistics, the wholesale price index fell 1.4% Y/Y in July 2017. The ores and minerals section declined 8.7% Y/Y, agriculture and fishery products dropped 3.1% Y/Y, metal products, machinery, and equipment declined 2.1% Y/Y while food products, beverages, tobacco, and textiles rose 5.6% Y/Y. (Source: Mubasher)
- According to the Ministry of Finance, the second round of the riyal-denominated sukuk program would be launched next week. (Source: Zawya)
- The Saudi Arabian Monetary Authority (SAMA) stated that banking deposits went up 1.6% Y/Y to SAR 1.6tn (USD 436bn) in 2Q17. (Source: Mubasher)
- Citing the Advisor to the Ministry of Housing and the Supervisor of the Private Sector Partnerships Unit, newspaper Al Eqtisadiyah reported that the ministry built 50,000 residential units under the public-private partnership (PPP) scheme. (Source: Argam)
- The CEO of Bina Holding told Argam that the company, in collaboration with the Ministry of Housing, would build high-quality, affordable residential units and implement new development projects countrywide. Bawan Co. (1302/BAWAN AB) currently holds a 57.7% stake in Bina. (Source: Argam)
- Saudi Electricity Co. (5110/SECO AB) signed a USD 1.7bn (SAR 7bn) international syndicated loan to help finance capital expenditure plans. The five-year bullet loan is co-financed by eight major international banks. (Source: Tadawul)
- Arabic newspaper Al-Madinah reported that the Saudi Binladin Group is expected to resume work on the expansion of the Two Holy Mosques after the Hajj season. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	62.93	-4.9%	105.8
Yanbu Cement Co.	28.50	-3.0%	12.3
Al-Baha Investment & Development Co.	27.35	-2.0%	17.4
Arabian Cement Co.	31.74	-1.6%	3.9
Nama Chemicals Co.	18.00	-1.4%	3.1

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.33	0.3%	300
Saudi Basic Industries Corp.	97.69	-0.2%	269
Al Rajhi Bank	62.86	0.5%	160
Dar Alarkan Real Estate Development Co.	6.29	2.1%	135
Jadwa REIT Al Haramain Fund	12.75	3.5%	111

Source: Tadawul

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AUGUST 17, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,589	0.3	-1.6	1.7	23.8
Abu Dhabi (ADX)	4,497	0.6	-1.2	-1.1	16.6
Kuwait (KSE)	6,854	0.2	0.1	19.2	17.9
Qatar (QE)	9,022	-1.2	-2.4	-13.6	15.6
Oman (MSM)	4,913	-0.5	-1.6	-15.0	11.3
Bahrain (BSE)	1,311	-0.1	-1.0	7.4	7.7
DJMENA Index	522	0.0	-1.0	0.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,468	0.1	1.1	10.2	21.2
US (NASDAQ 100)	6,345	0.2	1.4	17.9	24.3
UK (FTSE 100)	7,433	0.7	1.7	4.1	25.7
Germany (DAX)	12,264	0.7	2.1	6.8	17.1
France (CAC 40)	5,177	0.7	2.3	6.5	18.5
Russia (MICEX)	1,943	-0.4	-0.1	-13.0	7.6
Japan (Nikkei)	19,729	-0.1	0.0	3.1	17.8
Hong Kong (HSI)	27,409	0.9	2.0	24.6	14.2
South Korea (KOSPI)	2,348	0.6	1.2	15.9	11.3
China (SHCOMP)	3,246	-0.1	1.2	4.6	17.5
India (NIFTY)	9,897	1.1	1.9	20.9	23.1
Brazil (IBOV)	68,594	0.3	1.8	13.9	21.1
Turkey (BIST 100)	1,06,862	0.0	-0.1	36.8	10.5
Egypt (EGX30)	13,149	0.4	-2.3	6.5	10.4
MSCI Emerging Markets	1,060	0.7	1.7	23.0	15.8
MSCI World	1,954	0.2	0.8	11.6	20.7

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	50.3	-1.0	-3.5	-11.5	0.8
Natural Gas (\$/mmbtu)	2.9	-1.5	-3.1	-18.6	-2.7
Gold (\$/oz)	1,283	0.9	-0.5	11.4	-4.9
Silver (\$/oz)	17.1	2.9	0.0	7.6	-13.1
Platinum (\$/oz)	979	1.8	-0.6	8.4	-12.4
Copper (\$/t)	6,497	2.4	1.8	17.6	36.5
Zinc (\$/t)	3,108	5.5	7.8	21.5	37.0
Lead (\$/mt)	2,395	1.1	3.1	20.7	27.7
Wheat (\$/bu)	447	-2.0	-4.3	-3.9	-12.7
Corn (\$/bu)	367	-0.5	-2.2	-3.6	-3.2
Sugar (\$/lb)	12.9	-1.4	-2.0	-30.6	-31.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.53	0.00	0.05	0.21
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.38	0.01	0.60	1.07
Bahrain	2.38	-0.05	0.28	1.06

Source: Reuters

**NOTES:** (1) Prices updated as of August 17, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ closed 0.1% and 0.2% higher respectively. Dow Jones Industrial ended 0.1% higher. In Europe, the UK and Germany both ended 0.7% higher while France closed 0.7% higher as well.
- Asian markets are trading in green, except for Japan, on Thursday. China is up by 0.4% while Japan is down by 0.1%. South Korea is up by 0.5% while Hong Kong is trading flat. India is trading 0.4% higher in morning trade.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi ended 0.3% and 0.6% higher respectively. Kuwait closed 0.2% higher while Qatar closed 1.2% lower. Oman and Bahrain declined by 0.5% and 0.1% respectively.
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 11 stood at -8.9mn barrels (prior: -6.5mn barrels). (Source: Econoday)
- The Central Bank of UAE stated that a total of 15.1mn cheques worth AED 755bn (USD 205bn) were handled by the Cheque Clearing System during 1H17. (Source: Trade Arabia)
- According to BNC Network, 801 construction projects of a combined estimated value of AED 117bn (USD 32bn) are currently in the tendering stage in the GCC's urban construction sector. These developments would serve as a strong pipeline of projects to be awarded shortly. (Source: Trade Arabia)
- According to the CEO of Planning and Finance at Kuwait National Petroleum Company, the company would issue a tender to build the estimated USD 1.2bn (AED 4.4bn) Dibdibah solar-power plant in the first quarter of 2018 as part of Kuwait's plans to produce 15% of its power from renewable energy sources by 2030. The company has set a September 7 deadline for parties to express interest in the 1 Gigawatt project. (Source: Gulf Base)
- Sweden-based Tethys Oil AB (TETY SS) announced two new hydrocarbon finds in Blocks 3 and 4 in the eastern part of Oman, which can potentially translate into new oil fields. (Source: Gulf Base)
- The Jebel Ali Free Zone (Jafza), a subsidiary of DP World (DPW DU), revealed it attracted 267 new companies from 48 countries during the first half of 2017, marking a growth of 6.0% Y/Y. (Source: Mubasher)
- The mechanical, electrical, and plumbing (MEP) works for the Fairmont Abu Dhabi Hotel and Apartments Towers in Abu Dhabi would be carried on by Drake and Scull International (DSI UH). The AED 1bn (USD 272mn) project is owned by Abu Dhabi-based National Investment Corporation. (Source: Mubasher)
- France-based Engie (ENGI FP), a multinational energy leader and expert operator involved in electricity, natural gas, and energy services, successfully completed the acquisition of a 40% stake in National Central Cooling Co (TABREED UH) for approximately AED 2.8bn (USD 762mn). (Source: Zawya)

## Coming Up

- US jobless claims for the week ended August 12 (prior: 244K; consensus: 241K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 (prior: -8.9mn barrels) will be announced on August 23. (Source: Econoday)
- Change in UK GDP for 2Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced on August 24. (Source: Econoday)

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17 AUGUST 2017

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميّز في الخدمة، تفوق في الأداء



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